GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:1857
ANSWERED ON:24.08.2007
HOUSING INDEX
Gaikwad Shri Eknath Mahadeo;Mane Smt. Nivedita;Murmu Shri Hemlal

Will the Minister of FINANCE be pleased to state:

(a) whether the National Housing Bank (NHB) has received the report of Technical Advisory Group (TAG) on NHB Residex;

(b) if so, the details of recommendation contained in trie report and the action taken by the NHB thereon; and

(c) if not, the time by which the report is likely to be submitted?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL)

(a): Yes, Sir.

(b): The Technical Advisory Group (TAG) recommended that to start with, the irrdftxihay be constructed for 35 cities in India having a population of one million or more as per the 2001 Census. The housing price index should capture the transaction prices of both plotted houses and flats, inclusive of old as well as newly constructed ones, reporting transaction (sale/resale) during the reference period. The Group further recommended that the National Housing Bank (NHB) should be the nodal agency for construction of the index on a continuing basis, NHB has initiated the process of setting up of necessary systems for implementing the recommendations of the TAG especially with respect to collection and collation of data and construction of the index.

(c): Does not arise.